

AGENDA SUMMARY PAGE**CITY COUNCIL MEETING OF: SEPTEMBER 20, 2006****DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT****DIRECTOR: SCOTT D. ADAMS**☐ Consent ☒ Discussion**SUBJECT:**

Report and possible action of the Redevelopment Agency Comprehensive Capital Improvement Plan Five Year Projection - Wards 1, 3 and 5 (Tarkanian, Reese and Weekly) [NOTE: This item is related to Redevelopment Agenda Item 3]

Fiscal Impact☒**No Impact**☐**Augmentation Required**☐**Budget Funds Available****Dept./Division:****Amount:****Funding Source:****PURPOSE/BACKGROUND:**

There is unprecedented growth in the Redevelopment Area. For the first time since its creation, the Agency's current tax increment base covers its financial obligations. The Redevelopment Agency Comprehensive Capital Improvement Plan Five Year Projection estimates the potential revenue to the Redevelopment Agency and proposes how it can be allocated to maintain the current transformation synergy of redevelopment growth.

RECOMMENDATION:

Accept report.

BACKUP DOCUMENTATION:

None